

CLIENT INSIGHT CASE STUDY

CREDIT MARKETING SOLUTIONS

CLIENT PROFILE

Consumer finance provider with locations across north and central Alabama.

CHALLENGE

Reduce direct mailing recipient list to conserve advertising resources while also driving up cash-rate for mailed live checks. Attempt to increase average outstanding balances for borrowers as well.

SOLUTION

Switching to Equifax consumer credit data and adopting a Confluent Strategies recommendation for fulfillment significantly reduced production costs and increased cash-rate by 3x.

RESULTS

\$2.67 million in outstanding loans with principal offers of \$500 and \$750, and a 3.39% check cash rate.

CITIZENS FINANCE GROUP TRIPLES CASH-RATE FOR LIVE CHECKS WITH EQUIFAX MARKET REVEAL

The Challenge

Consumer finance providers offer short-term, small-dollar loans to consumers who may encounter an emergency that requires an out of budget expense, or those who may need to cover a gap between paychecks to meet payment obligations.

While consumer finance companies largely rely on their large, lean brick-and-mortar footprint and mass media advertising as a means to generate public awareness, most also drive demand through direct marketing with live check mailings. **Citizens Finance Group**, a Confluent Strategies and Equifax client, has delivered regularly recurring live check mailings for several years. Having worked with another credit reporting agency and fulfillment firm to deliver these campaigns, Citizens Finance Group was experiencing a moderate—albeit underwhelming—response rate.

The Solution

Citizens Finance Group looked to Confluent Strategies and Equifax to drive up their outstanding loan balances from direct marketing while controlling (or reducing) fulfillment costs and losses. After replacing their former data solution with **Equifax Market Reveal**, Citizens Finance Group saw a 2x lift in cash-rate for their mailed checks, with a large portion of their seasonal campaigns performing at a lift factor of 3x over their previous solution.

Mike Payne, President of Mid-State Corporation (the parent firm for Citizens Finance Group) shared that they “were able to use Portfolio Reveal to find out more about our customers. We have used the Market Reveal product to grow our business by producing additional volume.”

The Results

Citizens Finance Group is now experiencing significantly higher outstanding loan balances (over \$2.67 million with principal amounts of \$500 and \$750) with no reportable increase in delinquencies or charge-offs as a result of their change.

They have also shared that, due to the increase in cash-rate for their direct marketing campaigns, they have been able to reduce their outbound mailing population and conserve marketing costs as well.

Learn more about Equifax Prescreen and other Market Reveal solutions from Confluent Strategies at confluentstrategies.com

Let's start building a partnership, today

 CONTACT US TODAY

For more information:
901-321-6700
confluentstrategies.com

Powered By **EQUIFAX**[®]